

Daily Market Brief

Jun 10, 2025 (UTC -02:00)

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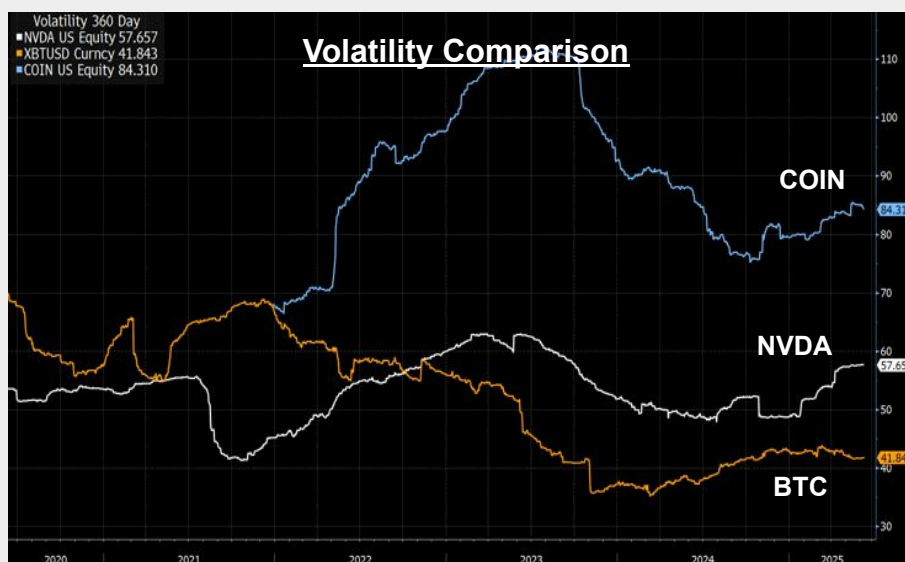
BTC	\$110,268.31 +4.3%	S&P500	6,005.88 +0.1%	US 10Y	4.4790% -0.0390PPT	WTI	\$65.36 +1.1%
ETH	\$2,680.07 +6.8%	Nasdaq	19,591.24 +0.3%	DXY	98.97 -0.1%	Gold	\$3,346.70 +0.2%

- \$BTC has regained the \$110K mark. As of now, \$BTC is trading at \$110,268 and \$ETH at \$2,680. Bitcoin dominance stands at 64.57%.
- SEC Chair Paul Atkins emphasized that the right to self-custody is a foundational American value that must be preserved. He urged the SEC to adopt more flexible regulations to support on-chain activity without imposing outdated rules or misclassifying developers as financial intermediaries.
- A few other headlines include: Strategy has acquired 1,045 BTC for \$110.2 million at an average price of \$105,426 per Bitcoin; crypto wallet infrastructure startup Turnkey has raised \$30 million in a Series B round; and Bitcoin-backed stablecoin network Plasma has attracted \$500 million in deposits ahead of its upcoming token sale.
- During the last 24 hours, the top three gainers were \$KAIA, \$MOG, and \$AIOZ, while the top three losers were \$VERSE, \$KTA, and \$DEXE.

True Fiduciaries Don't Dodge Crypto Volatility

Volatility, a defining feature of cryptocurrencies, is often cited as a reason they are "inappropriate" for investments with "serious" mandates, such as pension funds. However, this narrative is wrong for several reasons. First, investment decisions hinge on expected returns and portfolio correlation (i.e., diversification benefits), not volatility, which can be managed by sizing allocations appropriately. Second, this principle is already in practice, as evidenced by the inclusion of higher-volatility assets like NVIDIA (NVDA) in institutional portfolios, yet asset allocators often struggle to apply the same logic to Bitcoin. Third, like it or not, crypto exposure is already part of mainstream risk asset exposure, as Coinbase is included in the S&P 500 Index. As more crypto-native companies, such as Circle, go

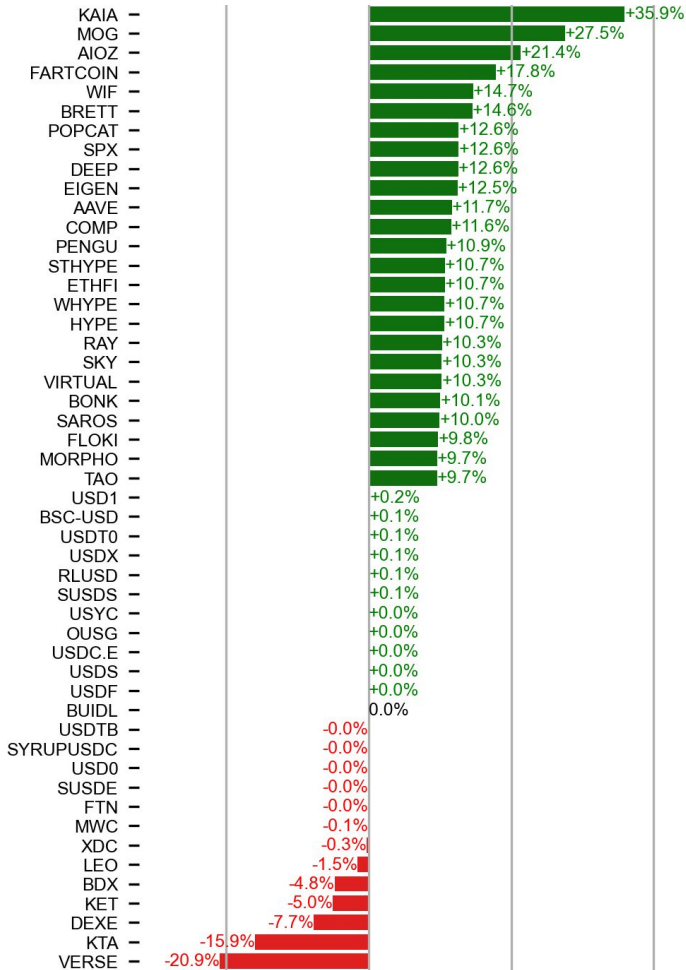
public, this trend will only accelerate. Successful digital asset treasury companies like Strategy are also strong contenders, with reported earnings turning positive this year, boosted by FASB's new mark-to-market accounting rule for BTC holdings and rising Bitcoin prices. Volatility, after all, is a feature, not a bug.



Source: Bloomberg

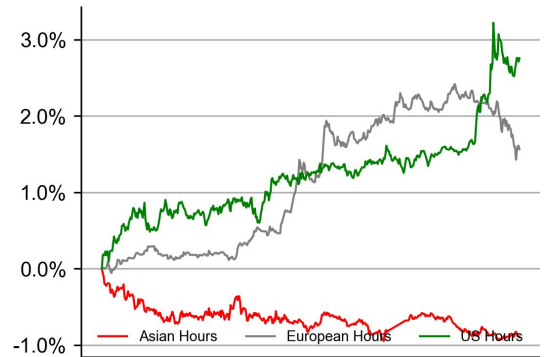
PRICE ACTIONS

24H Price Change (Top/Bottom 25 from Top 200)

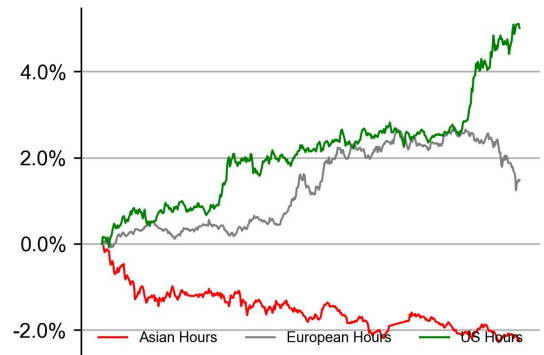


Time Zone Analysis

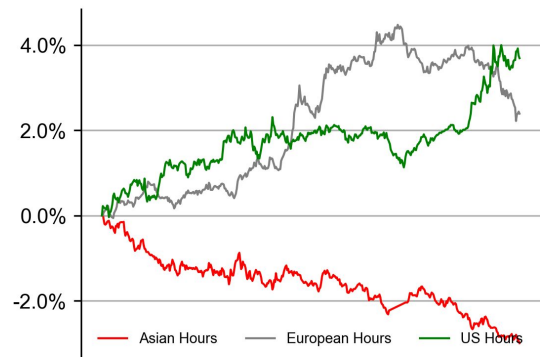
BTC



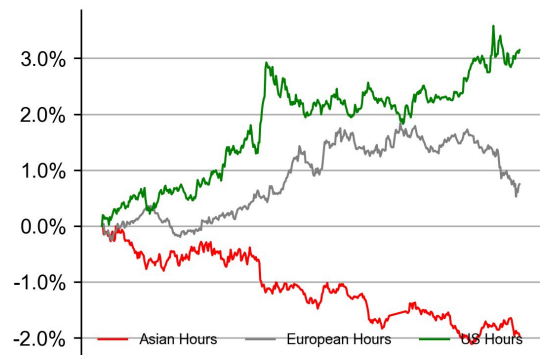
ETH



SOL

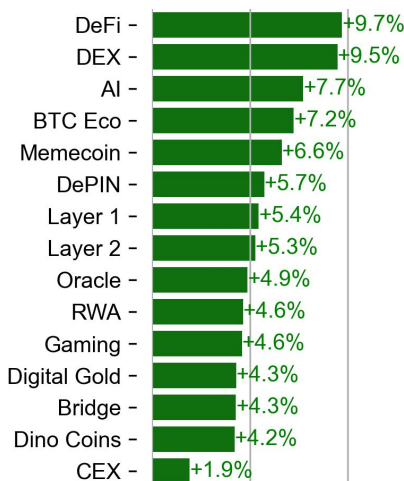
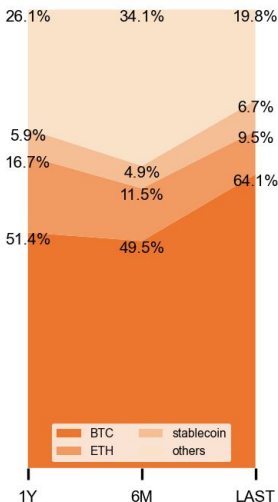


XRP



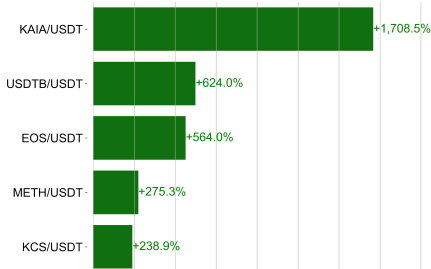
Dominance Ratio

Sector Performance



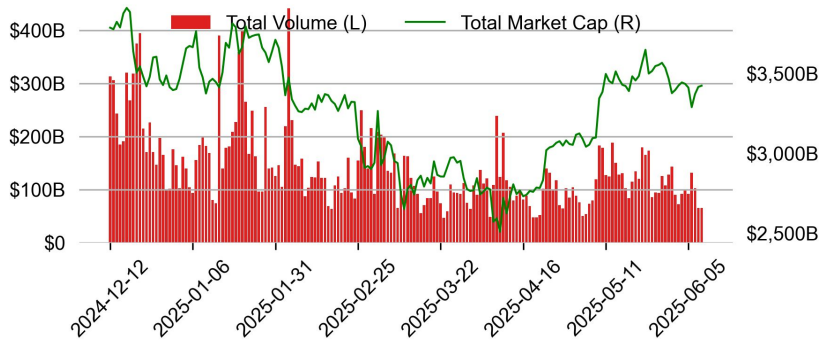
TRADING VOLUME

24H Vol % Chg*

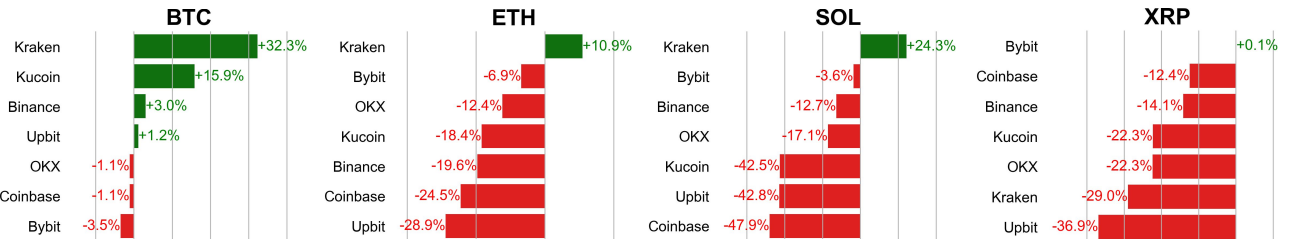


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



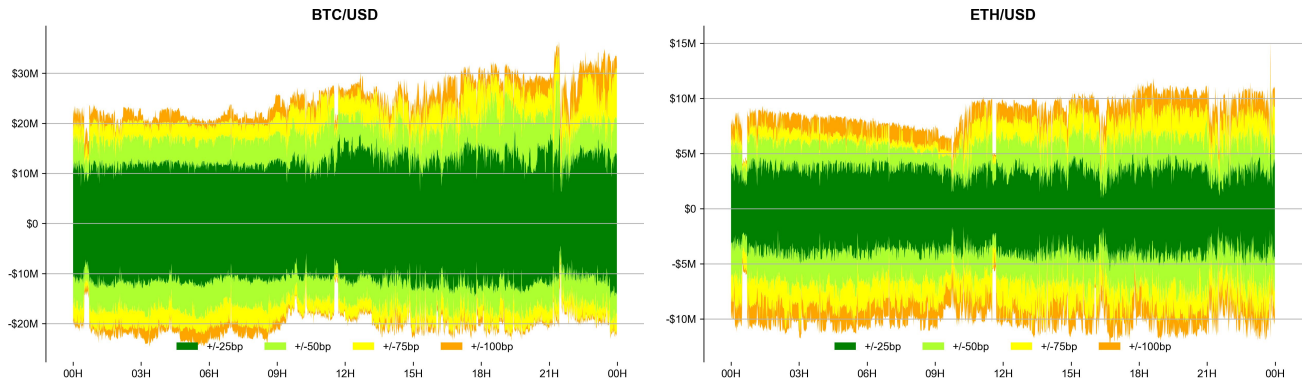
Spot Volume Leaders (% chg vs ave)*



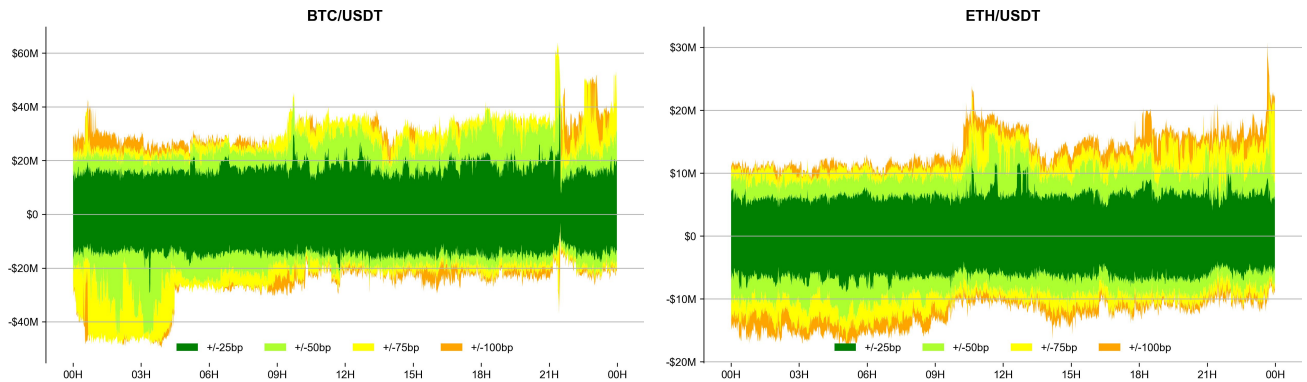
* ranked by the % difference between the 24H volume vs. the 30-day average

ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



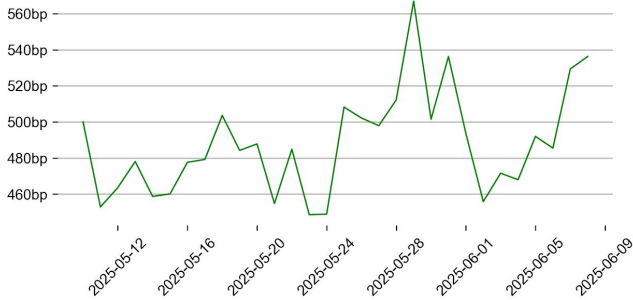
Binance



DERIVATIVES

Open Interest / Market Cap

BTC

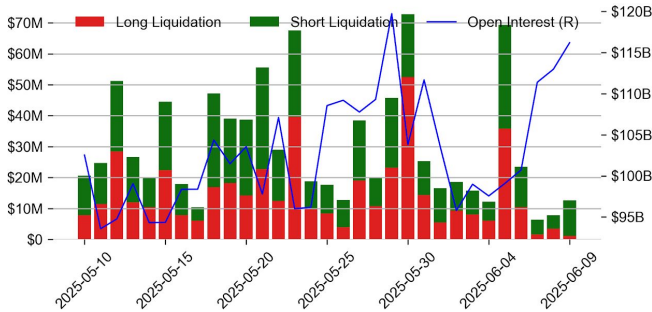


ETH

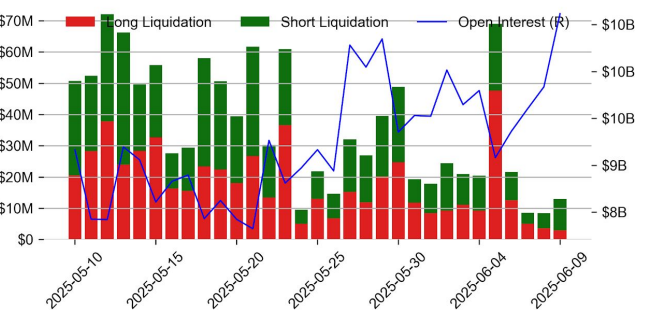


Futures O.I. & Liquidations

BTC

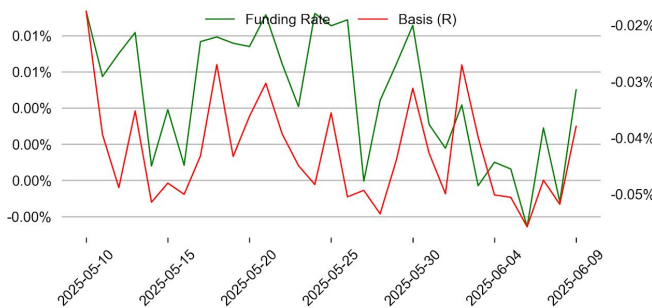


ETH

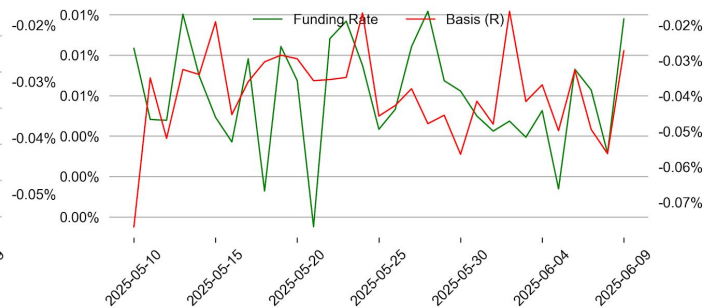


Perps Funding Rate & Rolling Basis

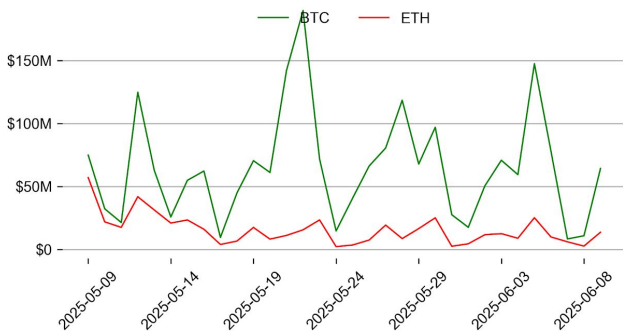
BTC



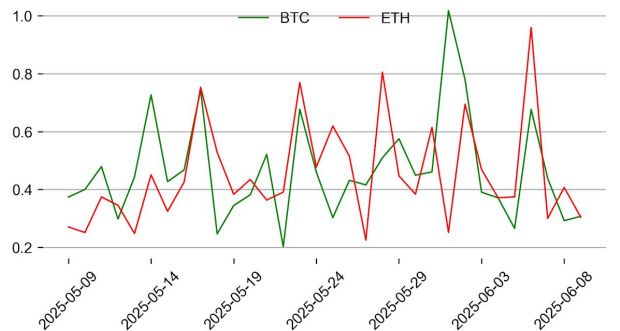
ETH



Option Volume



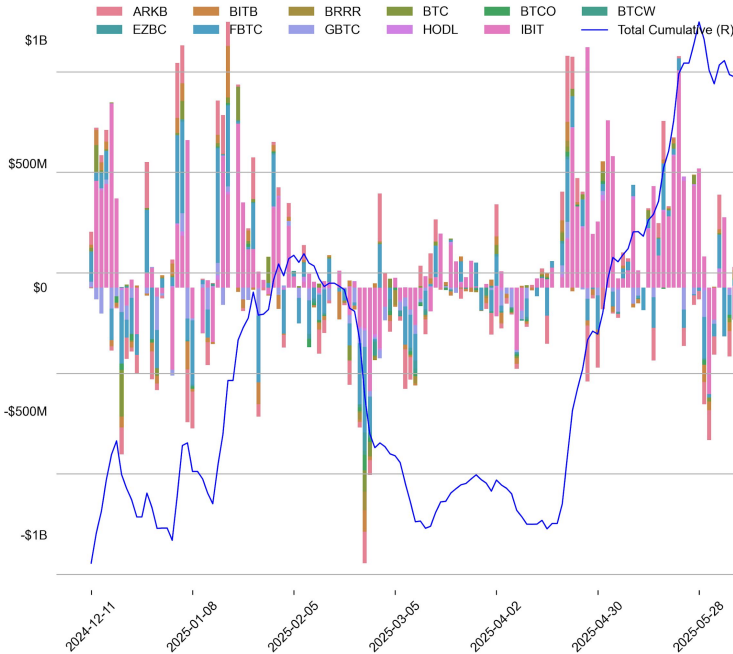
Put Call Ratio



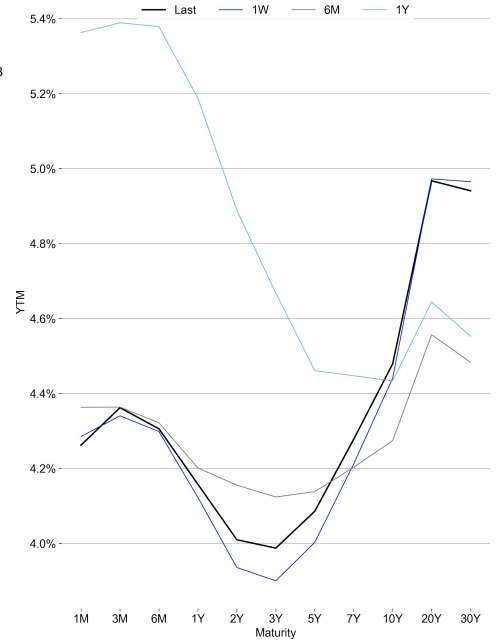
TRADFI

	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DXY	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	6005.88	19591.24	5420.75	24181.43	3885.25	0.8752	144.56	7.1811	98.97	65.36	3346.70	256.60	392.03	16.26	10.12
1D	0.1%	0.3%	-0.2%	1.6%	0.3%	-0.2%	-0.1%	-0.1%	-0.1%	1.1%	0.2%	2.1%	4.7%	3.0%	2.7%
1M	6.1%	9.3%	2.1%	5.7%	1.0%	-1.6%	-0.6%	-0.8%	-1.4%	7.1%	0.1%	28.7%	-5.8%	3.2%	19.3%
1Y	12.3%	14.3%	7.3%	31.7%	8.7%	-5.4%	-7.7%	-0.9%	-5.6%	-13.5%	43.9%	5.1%	-75.4%	-15.6%	4.1%

BTC Spot ETF Flow

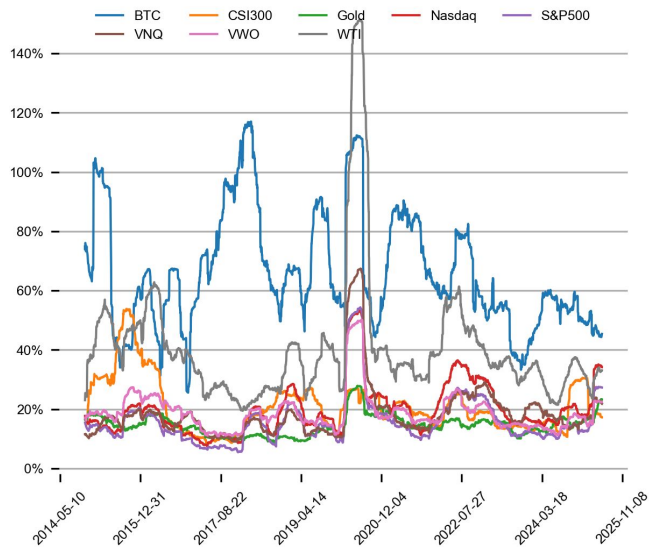


US Treasury Yield Curve

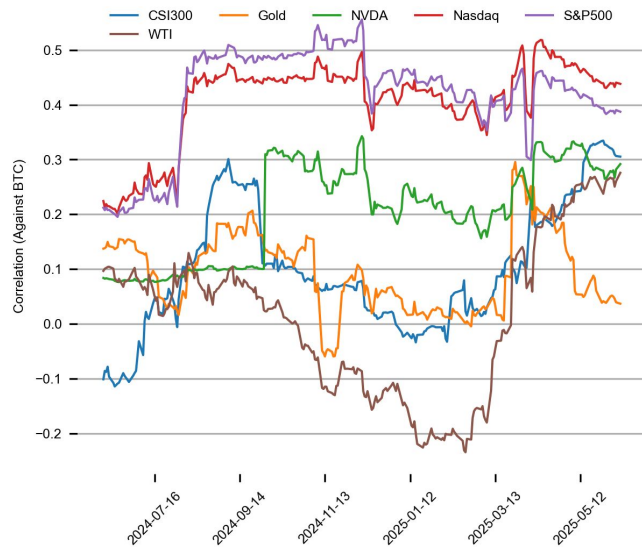


CROSS ASSET METRICS

Volatility



Correlation

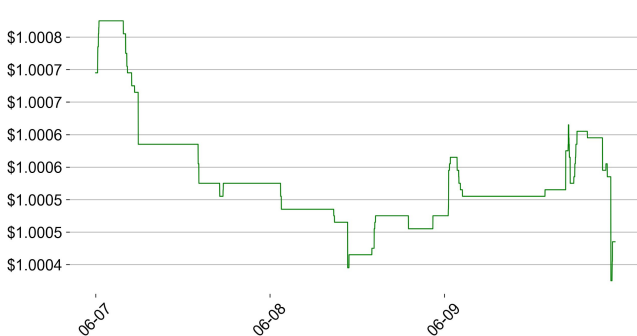


STABLECOIN

Supply Change

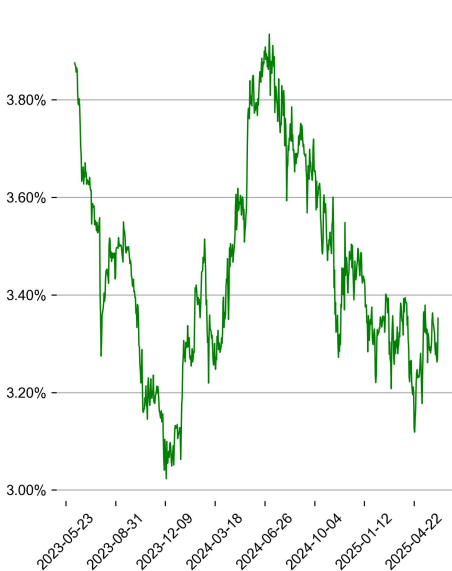
	Market Cap (\$mn)	Share	7D Change
USDT_Trone	76,926	30.9%	+0.8%
USDT_Ethereum	63,410	25.5%	+1.5%
USDT_Omni	83	0.0%	0.0%
USDC	60,580	24.4%	+0.2%
DAI	4,367	1.8%	-8.2%
FDUSD	1,286	0.5%	-8.4%
Others	42,117	16.9%	+3.2%
Total	248,769	100.0%	+1.0%

USDT Prem/Disc

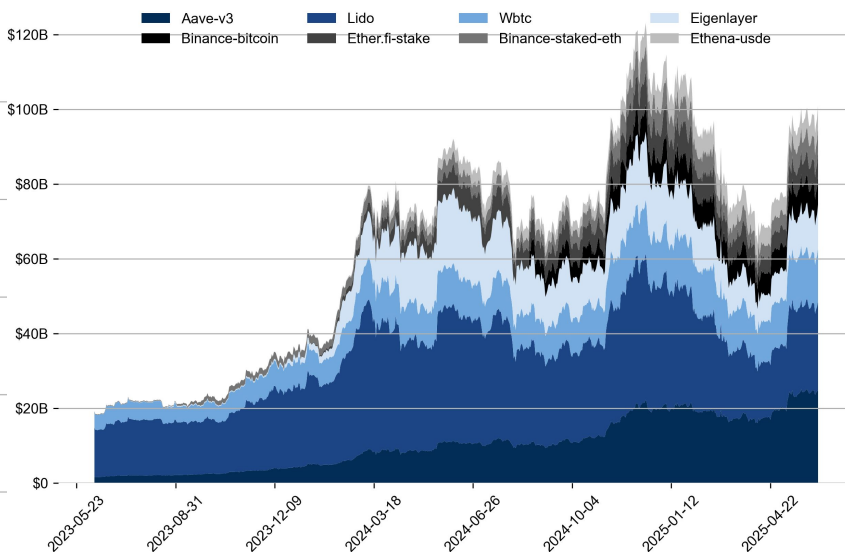


ONCHAIN MOVES

TVL/Crypto MC



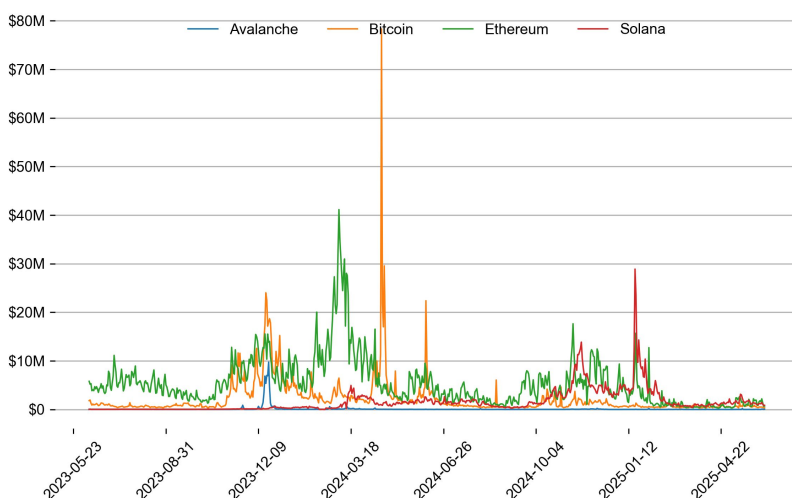
Top TVL by Protocol



Top TVL Gainers*

#	Name	7D Change
1	Cetus AMM	+209.5%
2	Hemi Staking	+84.7%
3	Liquid Collective	+35.9%
4	Fragmetric	+29.9%
5	K3 Capital	+28.0%

Daily Network Fees



* 5 largest 7 day TVL change in % terms from the universe of minimum \$100m TVL protocols, according to DefiLlama.

EVENTS CALENDAR

Date	Title	Coins / Hosts
Jun 3, 2025	US JOLTS Job Openings	
Jun 3, 2025	Korea Presidential Election	
Jun 3, 2025	Binance Perp/Alpha Listing	\$BDXN
Jun 4, 2025	US Beige Book	
Jun 5, 2025	US Initial Jobless Claims	
Jun 5, 2025	Coinbase International Listing	\$HYPE
Jun 5, 2025	\$49M Unlock	\$TAIKO
Jun 6, 2025	US Unemployment Rate	
Jun 9, 2025	SEC Round Table on DeFi	
Jun 9, 2025	\$SKATE TGE	
Jun 9, 2025	\$6.9M Unlock	\$MOVE
Jun 11, 2025	US CPI	
Jun 12, 2025	US PPI	
Jun 12, 2025	TGE/Airdrop	\$SNS
Jun 12, 2025	\$52M Unlock	\$APT
Jun 16, 2025	BOJ Interest Rate Decision	
Jun 17, 2025	\$41M Unlock	\$ZK
Jun 18, 2025	US FOMC	
Jun 19,2025	\$31M Unlock	\$ZKJ
Jun 20,2025	\$57.8M Unlock	\$ZRO
Jun 20,2025	\$7.2M Unlock	\$ZLISTA
Jun 20,2025	Token Burn	\$RSR
Jun 26,2025	\$29M Unlock	\$BLAST

DATA EXPLAINER

Headers	Source	Note
PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES	Presto Labs	<p>Time Zone Analysis separates out the asset's price action according to the business hours in Asia, Europe and US region. This is to identify which geography is responsible for price actions of the last 24hrs. The cut-offs are,</p> <ul style="list-style-type: none"> - Asia: UTC 22:00 -1 to UTC 6:00 - Europe: UTC 6:00 to 14:00 - US: UTC 14:00 to 22:00 <p>Sector constituents are, AI(FET, AGIX, OCEAN), BTC Eco(BCH, BSV, ICP, STX, ORDI), CEX(BNB, CRO, OKB, KCS, BGB), Data(LINK, GRT), DePIN(ICP, FIL, AR, HNT, SIA), DEX(UNI, INJ, RUNE, SNX, DYDX, OSMO, CRV, CAKE, GMX), Digital Gold(BTC), Gaming/Metaverse(IMX, BEAM, SAND, GALA, AXS, WEMIX, RON), LO(AVAX, DOT, TIA), L2(MATIC, OP, MNT, ARB, STRK), Lending(MKR, AAVE, COMP), Liquid Staking(LDO, RPL, JTO), Meme(DOGE, SHIB, FLOKI), NFT(APE, BLUR), Payments(XRP, LTC, XLM, XMR, ZEC), RWA(ONDO, CFG), Smart Contract(ETH, BNB, SOL, ADA, TRX, TON, APT, NEAR, HBAR, VET, ALGO, FTM, SUI, FLOW, MINA). The sector return is market-cap weighted average of the constituents' returns.</p> <p>Exchanges: 24H spot price & volume % changes and dominance ratios are from CoinGecko. Time Zone Analysis is based on data from Binance. Spot volume leaders are based on data from Binance Bybit, Coinbase, Kraken, OKX, KuCoin, HTX, Upbit, Gate.io. Futures data are from Binance OKX, Bybit, KuCoin. Options data are from Deribit.</p>
TRADFI	Investing.com Farside Investors	BTC Spot ETF Flows are based on data shown on farside.co.uk at UTC 03:00. Due to varying data reporting schedules among ETF sponsors, the figures may not encompass data from all 10 ETFs.
STABLECOIN ONCHAIN MOVES	DefiLlama	<p>Stablecoin Supply is a proxy for fiat on/off ramp from TradFi into crypto.</p> <p>USDT Prem/Disc reflects the USDT supply/demand imbalance, approximating the market's risk aversion towards USDT specifically, and/or the crypto market more broadly. The data is from Coinbase.</p> <p>TVL/ Crypto MC Ratio = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.</p>
EVENTS CALENDAR	CoinMarketCap Layer GG	Events Calendar provides a summary of major events happening throughout the month.

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

About Presto

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